

## Quantitative Benefits

In addition to the qualitative benefits the airport provides, a recent study quantified the economic impacts of the airport to the local community. As shown in the adjacent table, the total economic impact of the airport includes on- and off-airport businesses, visitor spending, and the spin-off effects of those impacts.

**On-airport impacts** represent economic activities that would not occur if the airport did not exist. They include payroll, operating and capital expenditures made by the airport, airlines, FBO's, maintenance facilities, ground transportation, etc.

**Off-airport impacts** represent financial transactions that occur primarily off-airport and are associated with visitor spending. These expenditures may include items such as lodging, food, entertainment, and retail purchases.

**Spin-off impacts** are calculated using impact multipliers, which are used to reflect the recycling of dollars through the economy.

**Air dependent business impacts** represent area businesses that are dependent on the airport for just-in-time shipping, a high degree of corporate travel, or specialized airport facilities and services. These businesses would relocate or suffer substantial loss if the airport were not available. This impact is not included in traditional economic impact methodology and is provided as an indicator of the importance of the airport to area businesses.

Direct Economic Impacts		Spin-Off Economic Impacts	Air Dependent Businesses
On-Airport	Off-Airport		
FAA, Other Government Airport Management Fixed Base Operators Aircraft Maintenance Vendors Car Rental Other Ground Transportation	<u>Visitor Dependent Businesses</u> Hotels Retail & Restaurants Convention Centers Tourist Destinations	Suppliers of Materials & Services to Airports, Air Dependent Businesses and Visitor Dependent Businesses Respending of Worker Income Consumer Product and Service Sales	Local Businesses that depend on the Airport for just-in-time shipping, a high degree of corporate travel, or specialized airport facilities and services.
43 Jobs \$1.57M in Payroll \$3.68M in Economic Activity	40 Jobs \$662,000 in Payroll \$1.7M in Economic Activity	55 Jobs \$1.56M in Payroll \$4.6M in Economic Activity	10 Jobs \$346,000 in Payroll \$965,000 in Economic Activity
<b>138 Jobs, \$3.8M in Wages, \$9.97M in Economic Activity</b>			

Totals may not add due to rounding

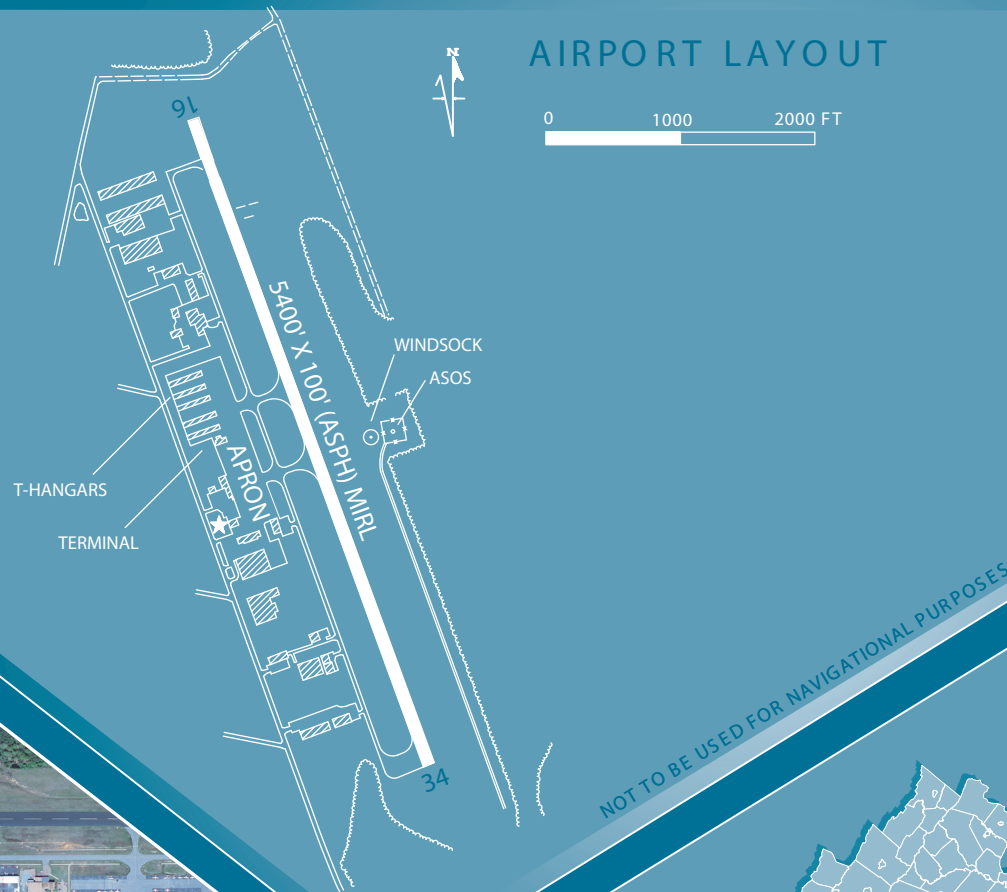
## HANOVER COUNTY MUNICIPAL AIRPORT



### An Assessment of Economic Impacts



## AIRPORT LAYOUT

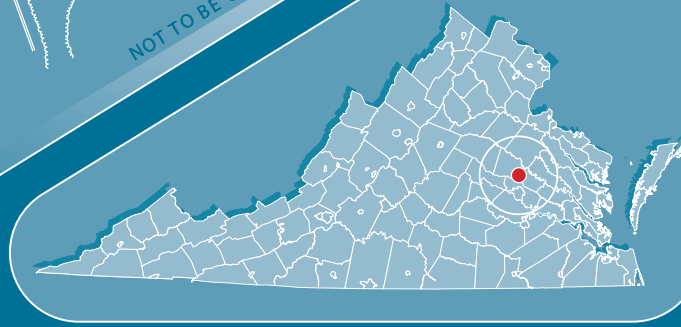


**H**anover County Airport (OFP) is conveniently located east of I-95, between the Atlee and Lewistown Road interchanges. As part of the National Transportation System, the airport provides general aviation service to both corporate clientele and the recreational pilot.

The proximity of the airport to the Hanover Airport Industrial Park and Atlee Commerce Center provides convenient air service to the business center of Hanover County. Many businesses in the County use the airport for corporate travel, and small product shipping and receiving.

### Qualitative Benefits

The airport contributes quality-of-life benefits to the community through support of agricultural operations, aerial advertising including banner towing, ballooning, cargo activity, aerial photography, and flight training.



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*Prepared by the Virginia Department of Aviation for Hanover County*